



Court File No. CV-23-00709610-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 12 TH
)	
JUSTICE CAVANAGH)	DAY OF JUNE, 2024

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
OLD MAV WIND-DOWN LTD., OLD MAC WIND-DOWN LTD., OLD MAUSH WIND-
DOWN LTD., OLD MAC USA WIND-DOWN LTD., OLD MAC PURE HOLDINGS
WIND-DOWN LTD., OLD MAV MIDCO HOLDINGS WIND-DOWN LLC, OLD R
WIND-DOWN LLC, OLD ONESTA HAIR CARE WIND-DOWN LLC, AND OLD TMC
WIND-DOWN LLC**

Applicants

CCAA TERMINATION ORDER

THIS MOTION, made by Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as Court-appointed Monitor of the Applicants (in such capacity, the "**Monitor**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an order (this "**Order**"), among other things, (i) approving the reports to the Court of the Monitor and the activities and conduct of the Monitor described therein, (ii) approving the fees and disbursements of the Monitor and the Monitor's legal counsel, Goodmans LLP ("**Goodmans**"), as described in the third report of the Monitor dated June 4, 2024 (the "**Third Report**") and the affidavits sworn in support thereof, (iii) terminating these CCAA proceedings upon the service of the Monitor's Certificate (as defined below) on the service list in these CCAA proceedings (the "**Service List**"), (iv) terminating the Administration Charge upon the service of the Monitor's Certificate on the Service List, (v) discharging A&M as the Monitor as at the time of service of

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the Monitor's Certificate on the Service List, and (vi) granting certain releases, was heard this day by videoconference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Monitor, the Third Report, the affidavit of Stephen Ferguson dated June 4, 2024 and the appendices thereto (the "**A&M Fee Affidavit**"), and the affidavit of Caroline Descours dated June 4, 2024 and the appendices thereto (the "**Goodmans Fee Affidavit**"), and on hearing the submissions of counsel for the Monitor, and such other counsel as were present and wished to be heard, and on reading the affidavit of service, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein that are not otherwise defined shall have the meanings ascribed to them in the Amended and Restated Initial Order of this Court dated November 24, 2023 (the "**ARIO**") or the Order (Stay Extension, Expanded Monitor Powers and Related Relief) (the "**Monitor Expanded Powers Order**") of this Court dated December 19, 2023, as applicable.

APPROVAL OF MONITOR'S ACTIVITIES

3. **THIS COURT ORDERS** that the first report of the Monitor dated November 20, 2023, the second report of the Monitor dated December 14, 2023, and the Third Report (collectively, the "**Monitor Reports**"), and the activities and conduct of the Monitor up to and including the date hereof in relation to the Applicants and these CCAA proceedings (including as described in the

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Monitor Reports) are hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF FEES AND DISBURSEMENTS OF THE MONITOR AND ITS COUNSEL

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period from on or about November 14, 2023, to June 1, 2024, all as set out in the A&M Fee Affidavit, are hereby approved.

5. **THIS COURT ORDERS** that the fees and disbursements of Goodmans for the period from on or about November 14, 2023, to May 31, 2024, all as set out in the Goodmans Fee Affidavit, are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Monitor to complete its remaining duties in these CCAA proceedings and Goodmans' fees and disbursements in connection with the Monitor's completion of its remaining duties in these CCAA proceedings, estimated not to exceed \$20,000 and \$20,000 (in each case, excluding applicable taxes), respectively, plus disbursements, are hereby approved. In the event the fees and disbursements of the Monitor and Goodmans exceed such amounts, the Monitor, on behalf of the Applicants, is authorized to pay such additional amounts from the Wind-Down Reserve, without further application to this Court for approval of such fees.

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TERMINATION OF CCAA PROCEEDINGS

7. **THIS COURT ORDERS** that upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule “A” (the “**Monitor’s Certificate**”) on the Service List certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with these CCAA proceedings have been completed, these CCAA proceedings shall be terminated without any further act or formality (the “**CCAA Termination Time**”); provided, however, that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any Person in accordance therewith.

8. **THIS COURT ORDERS** that the Monitor is hereby directed to file a copy of the Monitor’s Certificate with the Court as soon as reasonably practicable following service thereof on the Service List.

9. **THIS COURT ORDERS** that the Administration Charge shall be and is hereby terminated, released and discharged at the CCAA Termination Time without any further act or formality.

DISCHARGE OF MONITOR AND RELATED AUTHORIZATIONS

10. **THIS COURT ORDERS** that effective at the CCAA Termination Time, A&M shall be and is hereby discharged from its duties as the Monitor in these CCAA proceedings and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, A&M shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required (“**Monitor Incidental Matters**”).

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11. **THIS COURT ORDERS** that, notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals, releases and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, the Monitor Expanded Powers Order, any other order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any Monitor Incidental Matters.

RELEASES

12. **THIS COURT ORDERS** that upon the CCAA Termination Time, the Monitor and its affiliates, officers, directors, employees, legal counsel and agents (collectively, the "**Released Parties**" and each a "**Released Party**") shall be and are hereby forever released and discharged from any and all claims that any Person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence in any way relating to, arising out of, or in respect of, these CCAA proceedings or with respect to their respective conduct in these CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby irrevocably and forever released, stayed, extinguished and forever barred, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or wilful misconduct on the part of the applicable Released Party.

13. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA proceedings except

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with prior leave of this Court on not less than fifteen (15) days prior written notice to the applicable Released Party and upon further order securing, as security for costs, the full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

EXTENSION OF STAY PERIOD

14. **THIS COURT ORDERS** that the Stay Period be and is hereby extended to and including the earlier of (i) the CCAA Termination Time, and (ii) such other date as this Court may order.

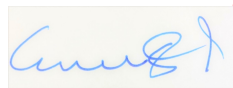
GENERAL

15. **THIS COURT ORDERS** that the Monitor may apply to this Court to amend, vary or supplement this Order or for advice and directions with respect to any matters arising from or under this Order, or the interpretation thereof.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

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17. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date hereof and is enforceable without any need for entry and filing.



Mr. Justice
Cavanagh

**SCHEDULE “A”
FORM OF MONITOR’S CERTIFICATE**

Court File No. CV-23-00709610-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES’ CREDITORS ARRANGEMENT
ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
OLD MAV WIND-DOWN LTD., OLD MAC WIND-DOWN LTD., OLD MAUSH WIND-
DOWN LTD., OLD MAC USA WIND-DOWN LTD., OLD MAC PURE HOLDINGS
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WIND-DOWN LLC, OLD ONESTA HAIR CARE WIND-DOWN LLC, AND OLD TMC
WIND-DOWN LLC**

MONITOR’S CERTIFICATE

RECITALS

- A. Alvarez & Marsal Canada Inc. (“**A&M**”) was appointed as the Monitor of the Applicants in the within proceedings commenced under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”) pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated November 14, 2023 (as amended and restated, the “**Initial Order**”).
- B. Pursuant to an Order of this Court dated June 12, 2024 (the “**CCAA Termination Order**”), among other things, A&M will be discharged as the Monitor and the CCAA proceedings shall be terminated upon the service of this Monitor’s Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.

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C. Unless otherwise indicated herein, capitalized terms used in this Monitor's Certificate shall have the meaning given to them in the Initial Order or the CCAA Termination Order, as applicable.

THE MONITOR CERTIFIES that, to the knowledge of the Monitor, all matters to be attended to in connection with the Applicants' CCAA proceedings (Court File No. CV-23-00709610-00CL), as determined by the Monitor, have been completed.

ACCORDINGLY, the CCAA Termination Time has occurred.

DATED at Toronto, Ontario this _____ day of _____, 2024.

ALVAREZ & MARSAL CANADA INC., in its capacity as Court-appointed Monitor of the Applicants, and not in its personal or corporate capacity

Per: _____
Name:
Title:

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c.
C-36, AS AMENDED**

Court File No: CV-23-00709610-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF OLD MAV
WIND-DOWN LTD., OLD MAC WIND-DOWN LTD., OLD MAUSH WIND-DOWN LTD., OLD
MAC USA WIND-DOWN LTD., OLD MAC PURE HOLDINGS WIND-DOWN LTD., OLD MAV
MIDCO HOLDINGS WIND-DOWN LLC, OLD R WIND-DOWN LLC, OLD ONESTA HAIR
CARE WIND-DOWN LLC, AND OLD TMC WIND-DOWN LLC**

Applicants

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceeding commenced at Toronto

CCAA TERMINATION ORDER

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